

DAILY MARKET REPORT

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GLOBAL MARKETS

- The S&P 500 and Nasdaq rose on Tuesday, helped by optimism over U.S. trade negotiations, while the dollar broke into positive territory for the year.

GLOBAL ECONOMIES

- Australia's central bank left interest rates at historic lows on Tuesday, predicting inflation would remain muted even as the economy gained speed this year in a clear sign a hike was still a distant prospect.
- Japanese manufacturing activity expanded at a faster pace in April than the previous month, a revised survey showed on Tuesday, as new orders accelerated in a sign the economy is recovering from an expected rough patch in the first quarter.
- British manufacturing growth slid to a 17-month low in April, sending sterling sinking and further reducing the chances of an interest rate hike by the Bank of England next week.
- The U.S. Federal Reserve is set to hold interest rates steady this week but will likely further encourage expectations that it will lift borrowing costs in June on the back of rising inflation and low unemployment.
- The Canadian economy grew 0.4 percent in February, Statistics Canada said on Tuesday, a sign that first-quarter growth could outperform the Bank of Canada's relatively weak expectations.

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GLOBAL MARKETS & ECONOMIES
GLOBAL MARKETS

U.S. & Global Markets – The S&P 500 and Nasdaq rose on Tuesday, helped by optimism over U.S. trade negotiations, while the dollar broke into positive territory for the year.

Mexican Economy Minister Ildefonso Guajardo said Mexico will respond to the latest U.S. proposals to rework automotive sector rules under a revised North American Free Trade Agreement (NAFTA) when ministers meet next week.

Also, U.S. President Donald Trump's chief trade negotiator, Robert Lighthizer, said he hoped to further open China's economy to U.S. companies.

The comments helped reverse early losses in stocks in the S&P 500, though the Dow ended lower.

"There is a certain level of fear that has seeped into this market," said Tim Ghriskey, chief investment strategist at Inverness Counsel in New York. "But there are positive outlooks out there on trade."

Apple shares rose about 4 percent after the closing bell after the company beat revenue and profit expectations in its March quarter. The shares ended the regular session up 2.3 percent.

Technology sector results so far – at least from the likes of Amazon, Alphabet, Microsoft, Samsung and SAP – have broadly beaten forecasts for the first quarter, and overall aggregate U.S. earnings growth is tracking seven-year highs of almost 25 percent.

The recent rise in oil prices fueled expectations the Federal Reserve could flag more interest rate hikes at its policy meeting this week.

The dollar attracted attention as it turned positive for 2018 just ahead of a statement Wednesday from the Fed. While U.S. central bank is not expected to raise interest rates, investors will be on the lookout for any clues on the outlook for rates or the economy.

A divergence between growth and the rate outlook versus those of other countries prompted investors to push the currency higher.

The dollar index rose 0.68 percent, with the euro down 0.72 percent to \$1.199.

"We're pretty much back to where we were at the beginning of the year, so a lot of the dollar weakness has been pretty much wiped out," said Sireen Harajli, foreign exchange strategist at Mizuho in New York.

The Dow Jones Industrial Average fell 64.1 points, or 0.27 percent, to 24,099.05, the S&P 500 gained 6.75 points, or 0.25 percent, to 2,654.8 and the Nasdaq Composite added 64.44 points, or 0.91 percent, to 7,130.70.

MSCI's gauge of stocks across the globe shed 0.15 percent.

May Day holidays across Asia and Europe meant trading was thinner than usual.

For Europe's stocks followers, only London's FTSE and Denmark's bourse were open.

U.S. Treasury yields rose, with prices pressured ahead of a quarterly refunding announcement. The U.S. Treasury is scheduled to announce its findings on a refunding survey on Wednesday, with analysts projecting an increase in auction sizes, or new issuance at different points on the yield curve.

Benchmark 10-year notes last fell 9/32 in price to yield 2.9681 percent, from 2.936 percent late on Monday.

(Source Reuters – @her1en)

GLOBAL ECONOMIES

Australia – Australia's central bank left interest rates at historic lows on Tuesday, predicting inflation would remain muted even as the economy gained speed this year in a clear sign a hike was still a distant prospect.

In a decision that surprised no one, the Reserve Bank of Australia (RBA) kept benchmark rates at 1.5 percent for a 21st successive month, the longest spell of inactivity since 1990.

Some analysts had thought it might rein in its optimism on the economy given a soft ending to last year. Instead, the central bank stood by forecasts that growth would "average a bit above 3 percent in 2018 and 2019."

Annual gross domestic product (GDP) growth had slowed to 2.4 percent in the December quarter as bad weather dampened activity and offset strength in consumer and government spending.

"The Bank's central forecast for the Australian economy remains for growth to pick up," said RBA Governor Philip Lowe after the bank's May policy meeting.

Business conditions were positive, business and public investment spending were on the rise and export growth was expected to accelerate, Lowe said.

The central bank will formerly update its forecasts in a quarterly statement due out on Friday.

Lowe also stuck with his refrain that any rise in inflation would only be gradual, wrongfooting some analysts who had thought the RBA would nudge up its forecasts.

While the official measure of consumer prices was subdued in the first quarter at an annual pace of 1.9 percent, there was a slight uptick in underlying inflation.

There was new evidence of emerging price pressures in surveys of manufacturing out on Tuesday. While firms reported strong sales, orders and employment they also complained of rising input prices and a lack of spare capacity.

Japan – Japanese manufacturing activity expanded at a faster pace in April than the previous month, a revised survey showed on Tuesday, as new orders accelerated in a sign the economy is recovering from an expected rough patch in the first quarter.

However, growth in new export orders slowed sharply due to a stronger yen, posing an additional risk for Japan's export-intensive manufacturing sector even as global trade tensions heat up.

The final Markit/Nikkei Japan Manufacturing Purchasing Managers Index (PMI) rose to 53.8 in April on a seasonally adjusted basis versus a flash reading of 53.3 and a final 53.1 in the previous month.

The index remained above the 50 threshold that separates expansion from contraction for the 20th consecutive month and rose for the first time in three months.

"April data pointed to a renewed acceleration in Japanese manufacturing sector growth," said Joe Hayes, economist at IHS Markit, which compiles the survey.

"However, the new export orders index sub-component fell noticeably, albeit still remaining in expansionary territory, to signal only a marginal pace of growth."

The final index for total new orders was 53.8, more than a preliminary 53.5 and a final 53.1 in the previous month, but growth in export orders slowed sharply to only marginal levels.

The yen has risen around 3 percent versus the dollar since the start of the year, and some economists have expressed concern that Japan's exports could weaken if the yen rises further because this pushes up export prices.

Japan's economy is forecast to have expanded an annualised 0.5 percent in the first quarter as consumer spending and factory output weakened, according to a Reuters poll. That would be a marked slowdown from 1.6 percent annualised growth in the fourth quarter. The data will be released on May 16.

The world's third-largest economy has grown for eight straight quarters through the end of 2017, the longest continuous expansion since the 1980s bubble economy.

Some economists are worried that growth could remain sluggish due to a large increase in inventories in the semiconductor and electronic parts sector.

UK – British manufacturing growth slid to a 17-month low in April, sending sterling sinking and further reducing the chances of an interest rate hike by the Bank of England next week.

The pound fell below \$1.37 for the first time in 3-1/2 months after Tuesday's Markit/CIPS UK Manufacturing Purchasing Managers' Index (PMI) dropped a full point to 53.9 in March, below the average forecast of 54.8 in a Reuters poll of economists.

It is the second disappointing data point in the space of a few days after official figures on Friday showed Britain's economy barely grew in the first three months of 2018, with heavy snow only partly to blame.

Separate figures from the BoE showed consumers borrowing slowed sharply in March, in line with earlier data showing a big fall in retail sales that month.

"All in all, Markit's manufacturing survey provides more evidence that the economy has fundamentally slowed this year, strengthening the case even more for the MPC to hold back from raising interest rates later this month," Samuel Tombs, economist at consultancy Pantheon Macroeconomics, said.

Even before Friday's weak growth figures, BoE Governor Mark Carney had said economic data had been mixed and suggested the BoE might wait rather than raise rates to a new post-financial-crisis high of 0.75 percent on May 10.

There was nothing in Tuesday's PMI report to suggest British factories - which account for around a tenth of overall economic output - will regain the vigour they enjoyed in late 2017, when a recovery in the euro zone boosted British manufacturing.

Gauges of new orders and exports weakened to the lowest levels since mid-2017, while manufacturers took on staff at the slowest pace since February last year.

IHS Markit said weakness centred especially around producers of consumer goods who have been hit by the reduced spending power among households caused by last year's rise in inflation.

The Bank of England data on Tuesday added to signs of a lacklustre consumer economy, as Britons borrowed only a net 254 million pounds (\$347 million) in March - far weaker than the Reuters poll forecast for growth of 1.45 billion pounds.

The year-on-year growth rate in unsecured consumer lending tumbled to 8.6 percent, its slowest since November 2015, down from 9.4 percent in February.

The drop in the annual growth rate was the sharpest from one month to the next since August 2009. On a three-month on three-month basis, which gives a clearer idea of the short-term trend, lending growth slowed at the fastest pace since 2000 to an annualised rate of 6.3 percent.

"With real incomes barely rising, such a sharp fall in consumer credit does not bode well for either the high street or the overall growth outlook," ING economist James Smith said.

IHS Markit said optimism among manufacturers dipped to a five-month low in April as concerns about Brexit, trade barriers and the overall economic climate remained widespread.

The PMI's gauge of factory cost pressures cooled to a nine-month low, something that will be noted by BoE rate-setters who are keeping an eye on inflation pressures ahead of next week's policy decision.

Separate PMIs for the construction industry and the much larger services sector are due on Wednesday and Thursday.

U.S. – The U.S. Federal Reserve is set to hold interest rates steady this week but will likely further encourage expectations that it will lift borrowing costs in June on the back of rising inflation and low unemployment.

Investors have all but priced out the chance of a rate hike at the end of the Fed's two-day policy meeting on Wednesday, particularly given its adherence in recent years to only raising rates at meetings that are followed by press conferences.

The central bank is due to announce its decision at 2 p.m. EDT (1800 GMT) on Wednesday. Fed Chairman Jerome Powell is not scheduled to hold a press conference.

"Fed speakers have done little to push back against this expectation ... we expect no fireworks," JPMorgan economist Michael Feroli said in a note to clients.

The Fed raised its benchmark overnight lending rate at its March 20-21 meeting by a quarter percentage point to a target range of between 1.50 percent and 1.75 percent.

It currently forecasts another two rate rises this year, although an increasing number of policymakers see three as possible. The Fed's next policy meeting after this week is scheduled for June 12-13. Investors overwhelmingly see a rate hike then.

The pace of rate increases has picked up since the central bank began its tightening cycle in December 2015. It raised rates once in 2016, but lifted borrowing costs three times last year amid a strengthening economy.

Unemployment is at a 17-year low of 4.1 percent and the Trump administration's tax cuts and fiscal stimulus are expected to further juice the economy.

Canada – The Canadian economy grew 0.4 percent in February, Statistics Canada said on Tuesday, a sign that first-quarter growth could outperform the Bank of Canada's relatively weak expectations.

Analysts in a Reuters poll had forecast February gross domestic product would increase by 0.3 percent after shrinking 0.1 percent in January.

Even if March's GDP figures are flat, Statistics Canada analysis shows that annualized first quarter growth would be 1.6 percent, greater than the 1.3 percent in the Bank of Canada's latest forecast on April 18.

The central bank, which has raised interest rates three times since last July as the economy strengthens, says future hikes will depend heavily on economic data.

Governor Stephen Poloz is due to make a speech later on Tuesday on near-record levels of household debt. The bank is concerned about what rising interest rates will have on already stretched consumers.

Paul Ferley, assistant chief economist at Royal Bank of Canada, noted that when the bank kept rates unchanged on April 18 it seemed in no rush to tighten monetary policy.

"I don't think the news today is strong enough to prompt an immediate response at the upcoming meeting (on May 30)," he said by phone.

The Canadian dollar firmed on the news and by 9:20 a.m. EDT (1320 GMT) was trading 0.1 percent higher at C\$1.2836 to the greenback, or 77.91 U.S. cents.

The output of goods-producing industries expanded by 1.2 percent as the mining and oil and gas extraction sector recovered from unscheduled maintenance shutdowns at some oil sands facilities.

Services-producing industries edged up 0.1 percent as increases in most sectors offset declines in wholesale trade and real estate.

"Overall, encouraging, but not enough to force the understandably cautious Bank of Canada back into action," said Paul Ashworth, chief North American economist at Capital Economics.

(Source Reuters, Research – @her1en)

WEEKLY ECONOMIC CALENDAR

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.	
Mon/30-Apr-18	06:00	KR	Industrial Production SA MoM	Mar	-2.5%	-0.4%	1.1%	-0.8%	
	06:00	KR	Industrial Production YoY	Mar	-4.3%	-1.5%	-6.4%	-6.8%	
	06:01	GB	Lloyds Business Barometer	Apr	32	--	32		
	08:00	NZ	ANZ Activity Outlook	Apr	17.8	--	21.8		
	08:00	NZ	ANZ Business Confidence	Apr	-23.4	--	-20		
	08:00	CN	Composite PMI	Apr	54.1	--	54		
	08:00	CN	Manufacturing PMI	Apr	51.4	51.3	51.5		
	08:00	AU	Melbourne Institute Inflation MoM	Apr	0.5%	--	0.1%		
	08:00	AU	Melbourne Institute Inflation YoY	Apr	2.0%	--	2.1%		
	08:00	CN	Non-manufacturing PMI	Apr	54.8	54.5	54.6		
	08:30	AU	Private Sector Credit MoM	Mar	0.5%	0.4%	0.4%		
	08:30	AU	Private Sector Credit YoY	Mar	5.1%	4.9%	4.9%		
	14:00	CH	KOF Leading Indicator	Apr	105.3	106	106	105.1	
	30-Apr - 03-May	N/A	DE	Retail Sales MoM	Mar	-0.6%	0.8%	-0.7%	-0.2%
30-Apr - 03-May	N/A	DE	Retail Sales YoY	Mar	1.3%	1.2%	1.3%		
	19:00	DE	CPI EU Harmonized MoM	Apr P	-0.1%	0.3%	0.4%		
	19:00	DE	CPI EU Harmonized YoY	Apr P	1.4%	1.6%	1.5%		
	19:00	DE	CPI MoM	Apr P	0.0%	-0.1%	0.4%		
	19:00	DE	CPI YoY	Apr P	1.6%	1.5%	1.6%		
	19:30	CA	Industrial Product Price MoM	Mar	0.8%	0.8%	0.1%	0.3%	
	19:30	US	PCE Core MoM	Mar	0.2%	0.2%	0.2%		
	19:30	US	PCE Core YoY	Mar	1.9%	1.9%	1.6%		
	19:30	US	PCE Deflator MoM	Mar	0.0%	0.0%	0.2%		
	19:30	US	PCE Deflator YoY	Mar	2.0%	2.0%	1.8%	1.7%	
	19:30	US	Personal Income	Mar	0.3%	0.4%	0.4%	0.3%	
	19:30	US	Personal Spending	Mar	0.4%	0.5%	0.2%	-0.2%	
	19:30	US	Real Personal Spending	Mar	0.4%	0.5%	0.0%	-0.2%	
	20:45	US	Chicago Purchasing Manager	Apr	57.6	58	57.4		
	21:00	US	Pending Home Sales MoM	Mar	0.4%	0.7%	3.1%	2.8%	
	21:00	US	Pending Home Sales NSA YoY	Mar	-4.4%	--	-4.4%	-4.7%	
	21:30	US	Dallas Fed Manf. Activity	Apr	21.8	23	21.4	22.8	
	All Day	CN	Bank Holiday-Labour Day						
	All Day	JP	Bank Holiday-Substitute Holiday for Showa Day						
Tue/01-May-18	05:30	AU	AiG Perf of Mfg Index	Apr	58.3	--	63.1		
	05:45	NZ	Building Permits MoM	Mar	14.7%	--	5.7%	6.4%	
	06:00	AU	CBA Australia PMI Mfg	Apr	55.5	--	54.3		
	07:00	AU	CoreLogic House Px MoM	Apr	-0.3%	--	-0.2%		
	07:00	KR	Exports YoY	Apr	-1.5%	--	6.1%		
	07:00	KR	Imports YoY	Apr	14.5%	--	5.0%	5.2%	
	07:00	KR	Trade Balance	Apr	\$6600m	\$3700m	\$6865m		
	07:30	JP	Nikkei Japan PMI Mfg	Apr F	53.8	--	53.3		
	01-May - 09-May	N/A	JP	Official Reserve Assets	Apr	-	--	\$1268.3b	
		N/A	AU	RBA Governor Lowe Remarks at Board Dinner					
	11:30	AU	RBA Cash Rate Target	May-01	1.50%	1.50%	1.50%		
	13:30	AU	Commodity Index AUD	Apr	-	--	113.2		
	13:30	AU	Commodity Index SDR YoY	Apr	-1.4%	--	-2.1%	-2.8%	
	15:30	GB	Markit UK PMI Manufacturing SA	Apr	53.9	54.8	55.1	54.9	
	19:30	CA	GDP MoM	Feb	0.4%	0.3%	-0.1%		
	19:30	CA	GDP YoY	Feb	3.0%	2.8%	2.7%		
	19:30	CA	MLI Leading Indicator MoM	Mar		--	0.2%		
	20:30	CA	Markit Canada Manufacturing PMI	Apr	55.5	--	55.7		
	20:45	US	Markit US Manufacturing PMI	Apr F	56.5	56.5	56.5		
	21:00	US	Construction Spending MoM	Mar	-1.7%	0.5%	0.1%	1.0%	
	21:00	US	ISM Employment	Apr	54.2	--	57.3		
	21:00	US	ISM Manufacturing	Apr	57.3	58.5	59.3		
	21:00	US	ISM New Orders	Apr	61.2	--	61.9		
	21:00	US	ISM Prices Paid	Apr	79.3	78.5	78.1		

	<i>All Day</i>	<i>CN</i>	<i>Bank Holiday-Labour Day</i>					
	<i>All Day</i>	<i>CH</i>	<i>Bank Holiday-Labour Day</i>					
	<i>All Day</i>	<i>DE</i>	<i>Bank Holiday-Labour Day</i>					
Wed/02-May-18	01:30	CA	Bank of Canada's Poloz Gives Speech in Yellowknife					
	05:45	NZ	Average Hourly Earnings QoQ	1Q	--		0.8%	
	05:45	NZ	Employment Change QoQ	1Q	--		0.5%	
	05:45	NZ	Employment Change YoY	1Q	--		3.7%	
	05:45	NZ	Participation Rate	1Q	--		71.0%	
	05:45	NZ	Pvt Wages Ex Overtime QoQ	1Q	--		0.4%	
	05:45	NZ	Pvt Wages Inc Overtime QoQ	1Q	--		0.4%	
	05:45	NZ	Unemployment Rate	1Q	--		4.5%	
	06:00	KR	CPI Core YoY	Apr	--		1.3%	
	06:00	KR	CPI MoM	Apr	--		-0.1%	
	06:00	KR	CPI YoY	Apr	--		1.3%	
	06:50	JP	Monetary Base End of period	Apr	--		¥487.0t	
	06:50	JP	Monetary Base YoY	Apr	--		9.1%	
	07:30	JP	Nikkei Japan PMI Composite	Apr	--		51.3	
	07:30	JP	Nikkei Japan PMI Services	Apr	--		50.9	
	07:30	KR	Nikkei South Korea PMI Mfg	Apr	--		49.1	
	08:45	CN	Caixin China PMI Mfg	Apr	50.9		51	
	12:00	JP	Consumer Confidence Index	Apr	--		44.3	
	12:45	CH	SECO Consumer Confidence	Apr	--		5	
	14:15	CH	Retail Sales Real YoY	Mar	--		-0.2%	
	14:30	CH	PMI Manufacturing	Apr	--		60.3	
	14:55	DE	Markit/BME Germany Manufacturing PMI	Apr F	--		58.1	
	15:00	EZ	Markit Eurozone Manufacturing PMI	Apr F	--		56	
	15:30	GB	Markit/CIPS UK Construction PMI	Apr	--		47	
	16:00	EZ	GDP SA QoQ	1Q A	--		0.6%	
	16:00	EZ	GDP SA YoY	1Q A	--		2.7%	
	16:00	EZ	Unemployment Rate	Mar	--		8.5%	
	19:15	US	ADP Employment Change	Apr	204k		241k	
	21:30	US	DOE Cushing OK Crude Inventory	Apr-27	--		459k	
	21:30	US	DOE U.S. Crude Oil Inventories	Apr-27	--		2170k	
	21:30	US	DOE U.S. Distillate Inventory	Apr-27	--		-2611k	
	21:30	US	DOE U.S. Gasoline Inventories	Apr-27	--		840k	
Thu/03-May-18	01:00	US	FOMC Rate Decision (Lower Bound)	May-02	1.50%		1.50%	
	01:00	US	FOMC Rate Decision (Upper Bound)	May-02	1.75%		1.75%	
	05:30	AU	AiG Perf of Services Index	Apr	--		56.9	
	06:00	AU	CBA Australia PMI Composite	Apr	--		55.4	
	06:00	AU	CBA Australia PMI Services	Apr	--		55.6	
	08:30	AU	Building Approvals MoM	Mar	--		-6.20%	
	08:30	AU	Building Approvals YoY	Mar	--		-3.10%	
	08:30	AU	Trade Balance	Mar	--		A\$825m	
	15:30	GB	Markit/CIPS UK Composite PMI	Apr	--		52.5	
	15:30	GB	Markit/CIPS UK Services PMI	Apr	--		51.7	
	15:30	GB	Official Reserves Changes	Apr	--		\$1493m	
	15:30	HK	Retail Sales Value YoY	Mar	--		29.80%	
	15:30	HK	Retail Sales Volume YoY	Mar	--		28.20%	
	16:00	EZ	CPI Core YoY	Apr A	--		1.0%	
	16:00	EZ	CPI Estimate YoY	Apr	--		--	
	16:00	EZ	European Commission Updates Its Economic Forecasts					
	16:00	EZ	PPI MoM	Mar	--		0.1%	
	16:00	EZ	PPI YoY	Mar	--		1.6%	
	19:00	EZ	ECB's Constancio Speaks in Frankfurt					
	19:30	US	Continuing Claims	Apr-21	--		1837k	
	19:30	US	Initial Jobless Claims	Apr-28	--		209k	
	19:30	EZ	ECB's Coeure Speaks in Frankfurt					
	19:30	US	Nonfarm Productivity	1Q P	1.0%		0.0%	
	19:30	US	Trade Balance	Mar	-\$56.0b		-\$57.6b	
	19:30	US	Unit Labor Costs	1Q P	3.10%		2.50%	
	20:45	US	Markit US Composite PMI	Apr F	--		54.8	
	20:45	US	Markit US Services PMI	Apr F	--		54.4	
	21:00	US	Cap Goods Orders Nondef Ex Air	Mar F	--		--	
	21:00	US	Cap Goods Ship Nondef Ex Air	Mar F	--		--	
	21:00	US	Durable Goods Orders	Mar F	--		--	
	21:00	US	Durables Ex Transportation	Mar F	--		--	

	21:00	US	Factory Orders	Mar		0.9%	1.2%	
	21:00	US	Factory Orders Ex Trans	Mar		--	0.1%	
	21:00	US	ISM Non-Manf. Composite	Apr		58.3	58.8	
	All Day	JP	Bank Holiday-Constitution Memorial Day/Greenery Day					
Fri/04-May-18	07:30	HK	Nikkei Hong Kong PMI	Apr		--	50.6	
	08:30	AU	RBA Statement on Monetary Policy					
	08:45	CN	Caixin China PMI Composite	Apr		--	51.8	
	08:45	CN	Caixin China PMI Services	Apr		52.3	52.3	
	14:55	DE	Markit Germany Services PMI	Apr F		--	54.1	
	14:55	DE	Markit/BME Germany Composite PMI	Apr F		--	55.3	
	15:00	EZ	Markit Eurozone Composite PMI	Apr F		--	55.2	
	15:00	EZ	Markit Eurozone Services PMI	Apr F		--	55	
	16:00	EZ	Retail Sales MoM	Mar		--	0.1%	
	16:00	EZ	Retail Sales YoY	Mar		--	1.8%	
	19:30	US	Average Hourly Earnings MoM	Apr		0.2%	0.3%	
	19:30	US	Average Hourly Earnings YoY	Apr		--	2.7%	
	19:30	US	Average Weekly Hours All Employees	Apr		34.5	34.5	
	19:30	US	Change in Manufact. Payrolls	Apr		19k	22k	
	19:30	US	Change in Nonfarm Payrolls	Apr		185k	103k	
	19:30	US	Change in Private Payrolls	Apr		190k	102k	
	19:30	US	Labor Force Participation Rate	Apr		--	62.9%	
	19:30	US	Two-Month Payroll Net Revision	Apr		--	-50k	
	19:30	US	Underemployment Rate	Apr		--	8.0%	
	19:30	US	Unemployment Rate	Apr		4.0%	4.1%	
	21:00	CA	Ivey Purchasing Managers Index SA	Apr		--	59.8	
	23:00	US	Fed's Dudley Speaks with Bloomberg's Matthew Winkler					
	All Day	JP	Bank Holiday-Constitution Memorial Day/Greenery Day					
Sat/05-May-18	00:00	US	Baker Hughes U.S. Rig Count	May-04		--	1021	

(Source: Bloomberg-Reuters-ForexFactory-DailyFX-TradingEconomics-FXStreet, Research: @LukmanLoeng, @her1en,rizal)

ASIAN STOCK INDEX

Japan's Nikkei eked out modest gains in holiday-thinned trade on Tuesday supported by buying in index-heavy stocks such as Fast Retailing and Fanuc, though Sony tumbled after the company issued a profit warning.

The Nikkei ended 0.2 percent higher at 22,508.03 after moving in and out of the black earlier. However, the broader Topix dropped 0.2 percent to 1,774.18.

Japan has kicked off Golden Week holidays which tends to subdue trading activity. Markets were closed on Monday, and will be closed on Thursday and Friday for national holidays.

Fast Retailing and Fanuc Corp rose 1.7 percent and 1.8 percent, respectively, contributing a combined 47 points to the Nikkei.

Sony Corp tumbled 6.1 percent after the company forecast operating profit of 670 billion yen (\$6.13 billion) for the year through March. The stock loss accounted for a sizable 12 points in the benchmark index.

On the other hand, Hitachi Ltd jumped 6.1 percent after the company forecast a record-high operating profit for this fiscal year, up 4.9 percent on the year to 750 billion yen.

Separately, the Nikkei reported over the weekend that Hitachi will ask the UK government to take a direct stake in the company that is set to build and operate a nuclear power plant in Wales. Currently, it is 100 percent owned by the Japanese industrial company.

Banks underperformed, with Mitsubishi UFJ Financial Group falling 3.0 percent and Sumitomo Mitsui Financial Group shedding 1.4 percent.

South Korean financial markets are closed on Tuesday for a public holiday. Markets will resume trade at normal hours on Wednesday, May 2.

Hong Kong are closed for public holidays/Labour day.

China Stock are closed for public holidays/Labour day.
(SourceReuters,Research:@her1en)

ASIA AND GLOBAL MARKET SPOT PRICE 2018

HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
RECORD HIGH	38915.87 (29/Dec/89)	339.59 (02/Nov/2017)	33154.12 (26/Jan/2018)	26616.71 (26/Jan/2018)	2872.62 (26/Jan/2018)	6124.04400 (16/Oct./07)
2017 HIGH	23439.15 (13/Nov/2017)	339.59 (02/Nov/2017)	30199.69 (22/Nov/2017)	24876.07 (18/Dec/2017)	2694.97 (18/Dec/2017)	3450.49490 (14/Nov/2017)
2018 HIGH	24129.34 (23/Jan/2018)	338.05 (29/Jan/2018)	33154.12 (26/Jan/2018)	26616.71 (26/Jan/2018)	2872.62 (26/Jan/2018)	3587.50890 (29/Jan/2018)
2018 LOW	20617.86 (23/Mar/2018)	304.58 (05/Mar/2018)	29129.26 (09/Feb/2018)	23360.29 (08/Feb/2018)	2532.69 (08/Feb/2018)	3062.74260 (08/Feb/2018)
2017 LOW	18224.68 (17/Apr/2017)	258.64 (02/Jan/2017)	21883.82 (03/Jan/2017)	19677.94 (19/Jan/2017)	2245.13 (03/Jan/2017)	3016.53050 (11/May/2017)
RECORD LOW	85.25 (06/Jul/50)	31.96 (16/Jun/98)	58.61 (31/Aug/67)	388.20 (17/Jan/55)	132.93 (23/Nov./82)	325.92200 (29/Jul/94)

Closing Prices – 01 May 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	24099.05	↓ 64.10/0.27%	.N225	22508.03	↑ 40.16/0.18%
/.SPX	2654.80	↑ 6.75/0.25%	.KS200	HOLIDAY	↑ 2.76/0.86%
/.IXIC	7130.704	↑ 64.438/0.91%	.HSI	HOLIDAY	↑ 527.78/1.74%
JPY=	109.85	↑ 0.52/0.48%	/.SSEC	HOLIDAY	↑ 7.14880/0.23%
KRW=	1072.48	↑ 3.15/0.29%	/CLc1 (Oil)	67.25	↓ 1.32/1.93%

SSlamM8 (Nikkei Jun Futures) – Last Trading Date: 07 Jun 2018



- RSI 14 is near the overbought zone
 - Daily daily corrections
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
01 May SSJamM8	22505	22595	22420	175	22595	---	↑ 90	0.40	13904
01 May SSJamM8	22425	22525	22420	105	22505	22505	↓ 10	0.04	30812
30 Apr SSJamM8	22525	22640	22425	215	22430	---	↓ 85	0.38	14175
30 Apr SSJamM8	22460	22550	22440	110	22515	22515	↑ 20	0.09	4085
27 Apr SSJamM8	22490	22555	22405	150	22440	---	↓ 55	0.24	20694
27 Apr SSJamM8	22450	22515	22355	160	22495	22495	↑ 195	0.87	42785
26 Apr SSJamM8	22285	22450	22265	185	22450	---	↑ 150	0.67	20747
26 Apr SSJamM8	22350	22390	22275	115	22300	22300	↑ 80	0.36	47265
25 Apr SSJamM8	22220	22310	22140	170	22310	---	↑ 90	0.41	29962
25 Apr SSJamM8	22080	22230	22060	170	22220	22220	↓ 40	0.18	51695

WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
22640	22440	22525	22420	22640	20920	24170	20130
(30/Apr)	(30/Apr)	(01/May)	(01/May)	(30/Apr)	(02/Apr)	(23/Jan)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	22485	High Feb 02,2018
	23345	High Feb 05,2018
	22845	High on 1 Hourly Chart
	22735	High Feb 06,2018
SUPPORT	22350	Low on 1 Hourly Chart
	22265	Low on 1 Hourly Chart
	22095	Low Apr 19,2018
	21915	Low on 1 Hourly Chart
RECOMMENDATION	BUY	----
	SELL	22600
	STOP LOSS	22790
	TARGET	22400
		22350

KSM8 (Kospi Jun Futures) – Exp. Date: 07 Jun 2018



- Daily daily corrections
- RSI 14 is near the oversold zone ([Research – @her1en](#))

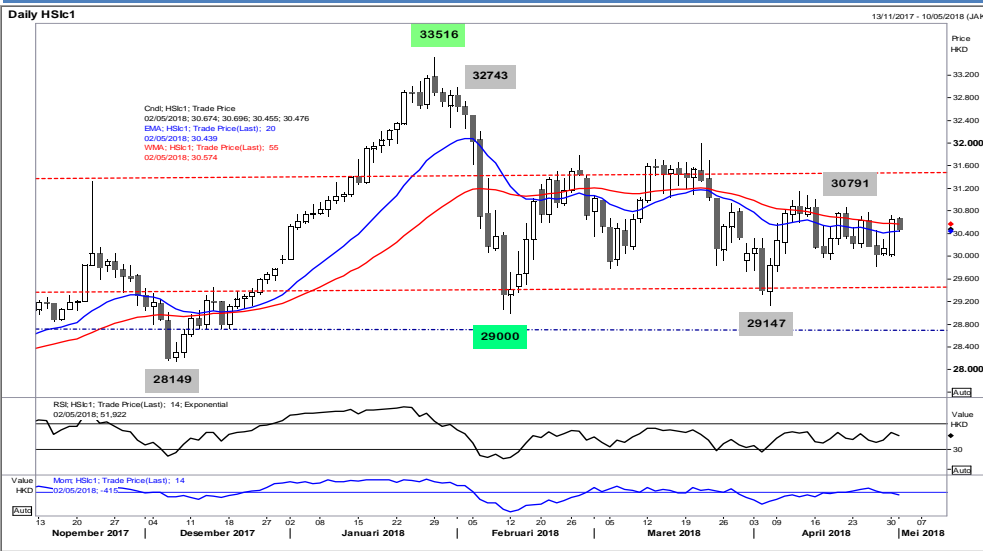
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
01 May		H	O	L	I	D	A	Y	
30 Apr	322.50	323.45	321.60	1.85	322.80	322.80	↑ 1.50	0.47	109013
27 Apr	321.50	323.40	320.05	3.35	321.30	321.30	↑ 2.70	0.85	203423
26 Apr	315.30	319.50	315.10	4.40	318.60	318.60	↑ 4.50	1.43	211993
25 Apr	314.00	314.75	312.65	2.10	314.10	314.10	↓ 2.40	0.76	187043
24 Apr	318.70	318.80	314.90	3.90	316.50	316.50	↓ 1.75	0.55	192991

WEEKLY		APRIL		MARCH		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
323.45 (30/Apr)	321.60 (30/Apr)	323.45 (30/Apr)	308.70 (04/Apr)	325.50 (22/Mar)	304.05 (05/Mar)	340.30 (29/Jan)	302.10 (09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	328.65	High on 1 Hourly Chart
	327.95	High on 1 Hourly Chart
	324.90	High Feb 05,2018
	323.95	High Mar 16,2018
SUPPORT	321.60	Low Apr 30,2018
	320.05	Low Apr 27,2018
	318.20	Low on 1 Hourly Chart
	316.75	Low on 1 Hourly Chart
RECOMMENDATION	BUY	322.50
	SELL	----
	STOP LOSS	321.00
	TARGET	324.50 325.00

HSIK8 (Hang Seng May Futures) – Exp. Date: 30 May 2018



- Correction in daily
 - RSI approach oversold area, be alert of trend change
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
01 May		H	O	L	I	D	A	Y	
30 Apr	30621	30724	30570	154	30665	30665	↑ 602	2.00	153441
27 Apr (HSIK8)	29987	30104	29860	244	30063	30063	↑ 191	0.64	214712
27 Apr (HSIJ8)	30274	30310	30068	242	30150	30150	↑ 113	0.38	219809
26 Apr (HSIK8)	30172	30291	29669	622	29872	29872	↓ 249	0.83	132092
26 Apr (HSIJ8)	30333	30455	29837	618	30037	30037	↓ 142	0.47	219809
25 Apr (HSIK8)	30315	30358	30057	301	30121	30121	↓ 333	1.09	72471

WEEKLY		APRIL		MARCH		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
30724	30570	31151	29343	32005	29752	33516	29070
(30/Apr)	(30/Apr)	(12/Apr)	(04/Apr)	(21/Mar)	(29/Mar)	(29/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION		
RESISTANCE	31151	High Apr 12,2018
	31000	High Apr 16,2018
	30879	High Apr 20,2018
	30724	High Apr 30,2018
SUPPORT	30230	High on 1 Hourly Chart
	30017	High Apr 30,2018
	29837	High Apr 26,2018
	29752	High Apr 09,2018
RECOMMENDATION	BUY	30635
	SELL	----
	STOP LOSS	30455
	TARGET	30835
		30885

CURRENCIES – Daily Outlook

Dollar jumps before Fed statement, turns positive for 2018 - Reuters News



The U.S. dollar surged into positive territory for 2018 on Tuesday and broke past key levels against several currencies as a divergence between growth and the interest rate outlook versus other countries spurred investors to chase the currency higher.

The dollar, traded against a basket of major currencies, rose as high as 92.566, the highest since Jan. 10, before retracing to 92.454. The greenback is approaching this year's high of 92.64 reached on Jan. 9. and is above the year's open at 92.24.

“We’re pretty much back to where we were

at the beginning of the year, so a lot of the dollar weakness has been pretty much wiped out,” said Sireen Harajli, foreign exchange strategist at Mizuho in New York.

The euro, which has been knocked by weaker-than-expected economic data and growing doubts about when the European Central Bank will normalize its monetary policy, fell 0.67 percent against the greenback to \$1.1998.

The U.S. economy has shown signs of strength in 2018 that few other developed economies can match. Sterling extended losses on Tuesday to below the \$1.37 line for the first time in 3-1/2 months after survey data showed British manufacturing growth sliding to a 17-month low.

Markets do not expect a change in interest rates from the Federal Reserve at the conclusion of its meeting on Wednesday, though analysts will be watching for any change in language and indications that a June hike is likely.

Investors are also focused on Friday's employment report for April for further indications of the strength of the U.S. economy and inflation pressures.

Data on Tuesday showed that U.S. factory activity slowed for a second straight month in April, weighed down by shortages of skilled workers and rising capacity constraints.

Geopolitical tensions, including around a U.S.-China trade spat, have also subsided in recent weeks to support the dollar.

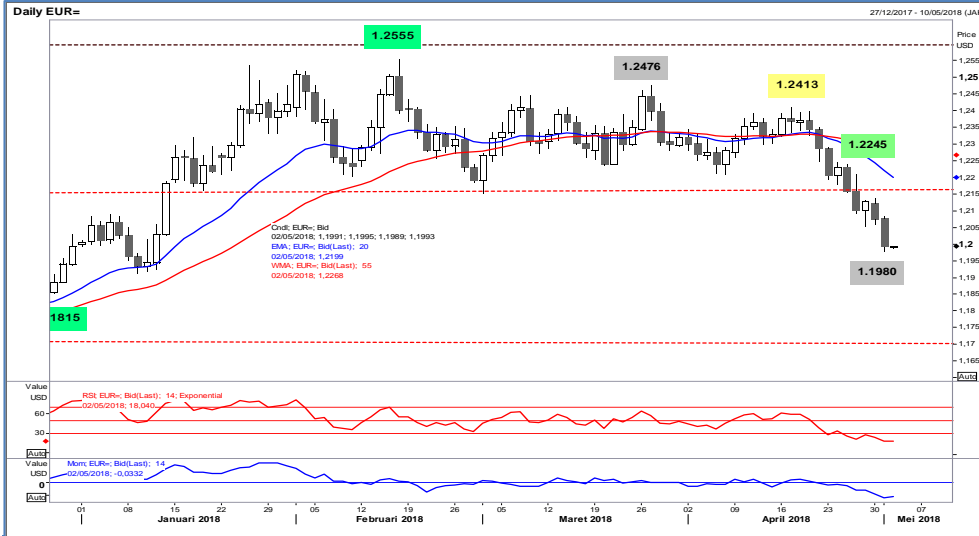
“There was some concerns about the potential for trade wars and the U.S. administration’s hard line on China. That seems to have eased a little bit and given markets some sense of comfort,” said Harajli.

Traders said relatively illiquid markets because of holidays across much of Europe and parts of Asia had exacerbated moves on Tuesday.

(Source Reuters, Research – @her1en)

EUR/USD

Interest Rate: 0.00% (EU)/1.25%-1.50% (US)



- With the support area at 1.1815
- Important resistance around 1.2352
- RSI 14 enters the oversold area
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 01	1.20774	1.20829	1.19802	102,7	1.19908	↓ 85,7	1.20765
Apr 30	1.21202	1.21375	1.20630	74,5	1.20765	↓ 52,7	1.21292
Apr 27	1.21034	1.21315	1.20542	77,3	1.21292	↑ 27,2	1.21020
Apr 26	1.21611	1.22087	1.20951	113,6	1.21020	↓ 57,6	1.21596
Apr 25	1.22324	1.22376	1.21587	78,9	1.21596	↓ 70,8	1.22304

WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.21375 (30/Apr)	1.19802 (01/May)	1.20829 (01/May)	1.19802 (01/May)	1.24125 (17/Apr)	1.20542 (27/Apr)	1.25542 (16/Feb)	1.19145 (09/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.2352	High Apr 20
	1.2245	High Apr 24
	1.2209	High Apr 26
	1.2139	High Apr 30
SUPPORT	1.1927	Low Jan 11, 2018
	1.1815	Low Dec 22, 2017
	1.1736	Low Dec 18, 2017
	1.1658	Low Nov 14, 2017
RECOMMENDATION	BUY	-----
	SELL	1.2015
	STOP LOSS	1.2090
	TARGET	1.1940 1.1905

USD/JPY

Interest Rate: 1.50%-1.75% (US)/-0.1% (JP)



- The main resistance at 110.47, support 105.68
 - RSI 14 daily rises
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 01	109.255	109.877	109.227	65,0	109.851	↑ 55,4	109.297
Apr 30	109.133	109.440	109.010	43,0	109.297	↑ 24,1	109.056
Apr 27	109.296	109.525	108.951	57,4	109.056	↓ 21,3	109.269
Apr 26	109.415	109.457	109.054	40,3	109.269	↓ 14,1	109.410
Apr 25	108.808	109.443	108.775	66,8	109.410	↑ 60,8	108.802

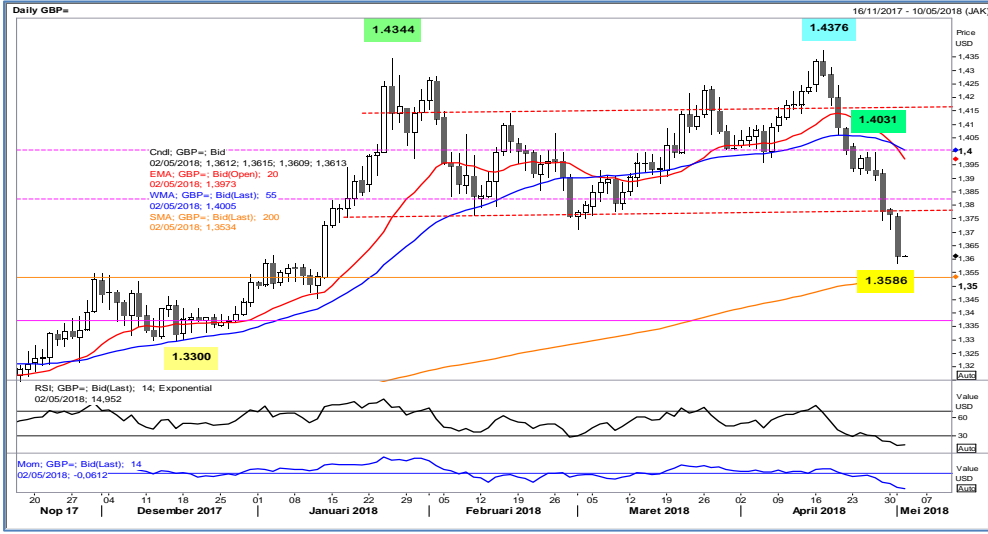
WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
109.877	109.010	109.877	109.227	109.525	105.646	113.376	104.623
(01/May)	(30/Apr)	(01/May)	(01/May)	(27/Apr)	(02/Apr)	(08/Jan)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	113.38	High Jan 08, 2018
	111.87	High Jan 11, 2018
	111.17	High Jan 23, 2018
	110.47	High Feb 02, 2018
SUPPORT	108.78	Low Apr 25, 2018
	107.62	Low Apr 23, 2018
	106.68	Low Apr 12, 2018
	105.97	Low Apr 04, 2018
RECOMMENDATION	BUY	109.60
	SELL	----
	STOP LOSS	108.85
	TARGET	110.35
		110.70

GBP/USD

Interest Rate: 0.50% (GB)/1.50%-1.75% (US)



- Corrections occur daily
 - RSI 14 is in oversold area
 - Be aware of trend changes
- [\(Research -@her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 01	1.37667	1.37717	1.35870	1847	1.36128	↓ 141,9	1.37547
Apr 30	1.37736	1.37912	1.37113	79,9	1.37547	↓ 25,5	1.37802
Apr 27	1.39140	1.39334	1.37461	187,3	1.37802	↓ 130,4	1.39106
Apr 26	1.39304	1.39967	1.38938	102,9	1.39106	↓ 13,7	1.39243
Apr 25	1.39787	1.39956	1.39219	73,7	1.39243	↓ 51,1	1.39754

WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.37912	1.35870	1.37717	1.35870	1.43754	1.37113	1.43754	1.34571
(30/Apr)	(01/May)	(01/May)	(01/May)	(17/Apr)	(30/Apr)	(17/Apr)	(11/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.4091	High Apr 20,2018
	1.3996	High Apr 25,2018
	1.3891	High on 1 Hourly Chart
	1.3773	High May 01
SUPPORT	1.3532	Low Jan 12,2018
	1.3455	Low Jan 11,2018
	1.3345	Low Dec 26, 2017
	1.3219	Low Nov 28, 2017
RECOMMENDATION	BUY	----
	SELL	1.3635
	STOP LOSS	1.3710
	TARGET	1.3560
		1.3525

AUD/USD

Interest Rate: 1.5% (AU)/1.25%-1.50% (US)



- RSI 14 stay away the oversold area
- The main resistance at 0.7812, support 0.7326
[\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 01	0.75292	0.75453	0.74715	73,8	0.74875	↓ 40,2	0.75277
Apr 30	0.75438	0.75808	0.75241	56,7	0.75277	↓ 51,0	0.75787
Apr 27	0.75528	0.75827	0.75308	51,9	0.75787	↑ 27,6	0.75511
Apr 26	0.75644	0.75877	0.75458	41,9	0.75511	↓ 12,3	0.75634
Apr 25	0.76012	0.76051	0.75509	54,2	0.75634	↓ 39,1	0.76025

WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.75808 (30/Apr)	0.74715 (01/May)	0.75453 (01/May)	0.74715 (01/May)	0.78117 (19/Apr)	0.75241 (30/Apr)	0.81346 (26/Jan)	0.74715 (01/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7812	High Apr 19
	0.7731	High Apr 20
	0.7682	High Apr 23
	0.7620	High Apr 24
SUPPORT	0.7410	Low June 05, 2017
	0.7326	Low May 09, 2017
	0.7266	Low Jan 05, 2017
	0.7160	Low Jan 02, 2017
RECOMMENDATION	BUY	-----
	SELL	0.7515
	STOP LOSS	0.7590
	TARGET	0.7440 0.7405

NZD/USD

Interest Rate: 2.00% (NZ)/1.25%-1.50% (US)



- The series drops the daily high level
 - RSI 14 entering the oversold area
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 01	0.70329	0.70399	0.69891	50,8	0.70026	↓ 29,8	0.70324
Apr 30	0.70785	0.70879	0.70321	55,8	0.70324	↓ 60,1	0.70925
Apr 27	0.70585	0.70937	0.70382	55,5	0.70925	↑ 32,9	0.70596
Apr 26	0.70659	0.70940	0.70546	39,4	0.70596	↓ 28,2	0.70878
Apr 25	0.71128	0.71162	0.70565	59,7	0.70878	↓ 27,7	0.71155

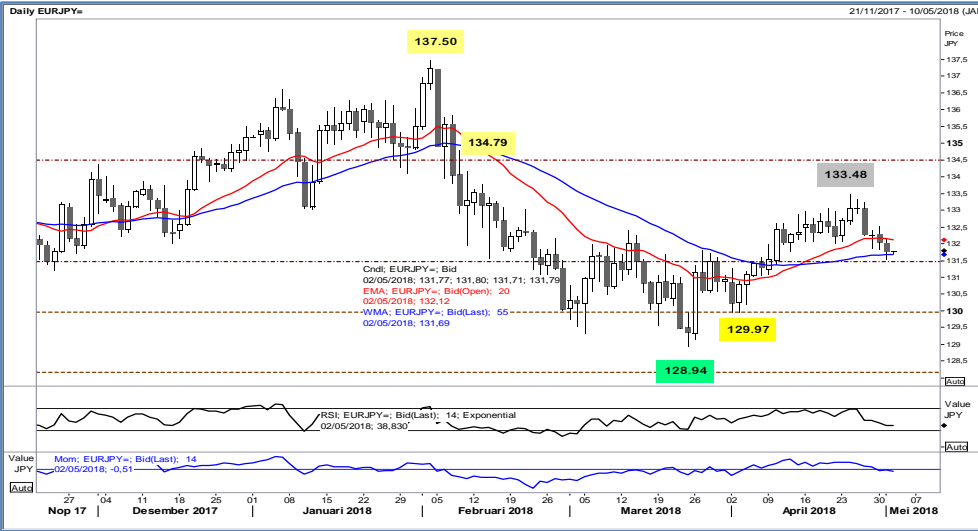
WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.70879	0.69891	0.70399	0.69891	0.73943	0.70321	0.74359	0.69891
(30/Apr)	(01/May)	(01/May)	(01/May)	(13/Apr)	(30/Apr)	(16/Feb)	(01/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7436	High Feb 16,2018
	0.7342	High Apr 19
	0.7221	High Apr 23
	0.7121	High Apr 25
SUPPORT	0.6963	Reaction low on daily chart
	0.6899	Low Dec 12, 2017
	0.6815	Low Dec 01, 2017
	0.6779	Low Nov 17, 2017
RECOMMENDATION	BUY	----
	SELL	0.7030
	STOP LOSS	0.7105
	TARGET	0.6955
		0.6920

EUR/JPY

Interest Rate: 0.00% (EU)/-0.1% (JP)



- RSI 14 is up
 - Important resistance at 134.16, support at 129.59
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 01	131.997	132.117	131.556	561	131.760	↓ 33,1	132.091
Apr 30	132.277	132.524	131.842	68,2	132.091	↓ 19,6	132.287
Apr 27	132.302	132.379	131.868	51,1	132.287	↓ 55,6	132.843
Apr 26	133.053	133.235	132.255	98,0	132.843	↓ 20,4	133.047
Apr 25	133.108	133.319	132.897	42,2	133.047	↓ 4,0	133.087

WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
132.524	131.556	132.117	131.556	133.466	129.962	137.486	128.931
(30/Apr)	(01/May)	(01/May)	(01/May)	(24/Apr)	(02/Apr)	(02/Feb)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	134.79	High Feb 08,2018
	134.16	High Feb 09,2018
	133.48	High Apr 24,2018
	132.54	High Apr 30,2018
SUPPORT	131.40	Low Apr 10,2018
	130.22	Low Apr 04,2018
	129.59	Low Mar 19,2018
	128.51	Low Aug 24,2017
RECOMMENDATION	BUY	----
	SELL	132.00
	STOP LOSS	132.75
	TARGET	131.25
		130.90

USD/CAD

Interest Rate: 1.50%-1.75% (US)/1.25% (CA)



- RSI 14 • RSI 14 daily rises
 - Beware of daily corrections
 - Main Resistance 1.3127, Support 1.2445
- [\(Research – @her1en\)](#)

WEEKLY OPEN	CURRENT PRICE
1.2833	1.2840

WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.2874 (30/Apr)	1.2800 (30/Apr)	1.2914 (01/May)	1.2815 (01/May)	1.2943 (02/Apr)	1.2522 (17/Apr)	1.3124 (19/Mar)	1.2246 (31/Jan)

ANALYSIS & RECOMMENDATION		
RESISTANCE	1.3197	High Jun 28,2017
	1.3127	High Mar 19,2018
	1.3079	High Mar 21,2018
	1.2923	High Apr 03,2018
SUPPORT	1.2745	Low Apr 23,2018
	1.2628	Low Apr 20,2018
	1.2522	Low Apr 17,2018
	1.2445	Low Feb 16,2018
RECOMMENDATION	BUY	1.2820
	SELL	----
	STOP LOSS	1.2740
	TARGET	1.2905 – 1.2940

Precious Metal – Daily Outlook

Gold hits four-month low as dollar climbs before Fed meeting - Reuters News



Gold slid to a four-month low on Tuesday as the dollar strengthened ahead of a U.S. Federal Reserve policy meeting that is being watched for clues on the future pace of interest rate hikes.

Bullion also looks vulnerable after breaking through chart support in the \$1,320/1,317 area, its 100-day moving average and a key retracement of its January to March decline, technical analysts said.

Spot gold was down 0.7 percent at \$1,305.72 by 1:37 p.m. EDT (1737 GMT), off an earlier

low of \$1,301.51, its weakest since Dec. 29. U.S. gold futures for June delivery settled down \$12.40, or 0.9 percent, at \$1,306.80 per ounce.

The greenback hit a 3-1/2-month high versus the euro ahead of the Fed meeting starting on Tuesday and moved into positive territory for the year against a basket of currencies.

"Gold is down, since the dollar is up ahead of the Fed meeting," said Josh Graves, senior market strategist at RJO Futures. "You've also got four (possible) rate hikes this year - bullish for the dollar, bearish for gold."

While the U.S. central bank is widely expected to stand pat on policy for now, market participants will be closely watching the two-day meet for hints of an interest rate hike in June.

Rising interest rates typically weigh on gold, as they increase the opportunity cost of holding non-yielding assets such as bullion, while boosting the dollar, in which it is priced. Ultra-low rates were a key factor driving gold to record highs in the wake of the global financial crisis.

Global political tensions about the Korean Peninsula continued to fade, pressuring gold prices, Graves said. Investors see the metal as a store of value during times of political and economic duress.

Gold now looks vulnerable to further losses after breaking through key support levels, according to technical analysts, who study past price patterns to predict the direction of trade.

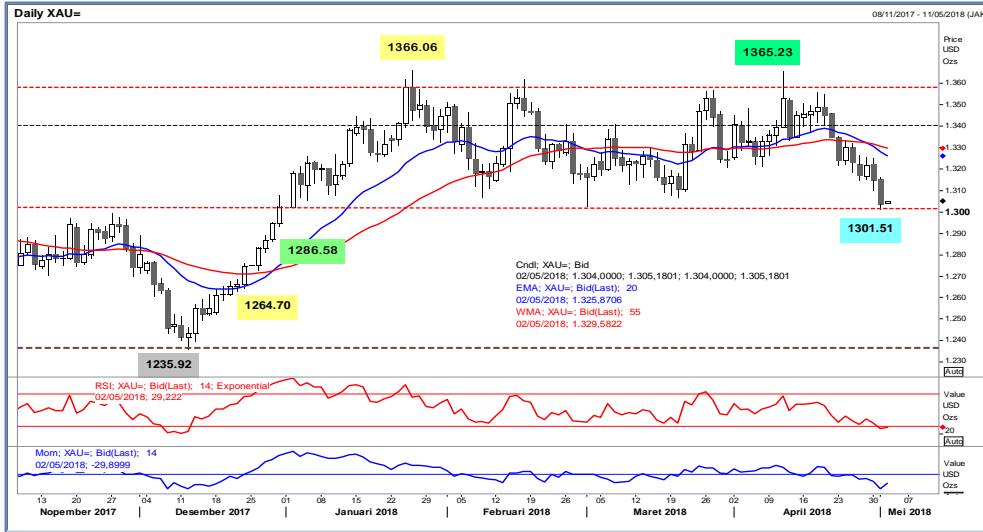
"MACD (moving average convergence-divergence) and momentum indicators highlight downside risk and I remain bearish on gold, targeting 1,304.30, the 200-day moving average," ScotiaMocatta said in a note.

Silver shed 1.2 percent to \$16.11 an ounce, earlier hitting \$16.04, a more than four-month low. Palladium declined 2.3 percent to \$942.60 an ounce, earlier touching \$939.47, a three-week low.

Platinum dropped 1.2 percent to \$892.10 an ounce. The white metal used in autocatalysts and jewelry dipped earlier in the session to \$888.50, its lowest since Dec. 18. It was the biggest faller among major precious metals last month, sliding 2.7 percent in a third straight monthly loss.

(Source Reuters, Research – @her1en)

GOLD (XAU/USD)



- Important resistance around 1365
 - Important support area around 1264
- [\(Research – @her1en\)](#)

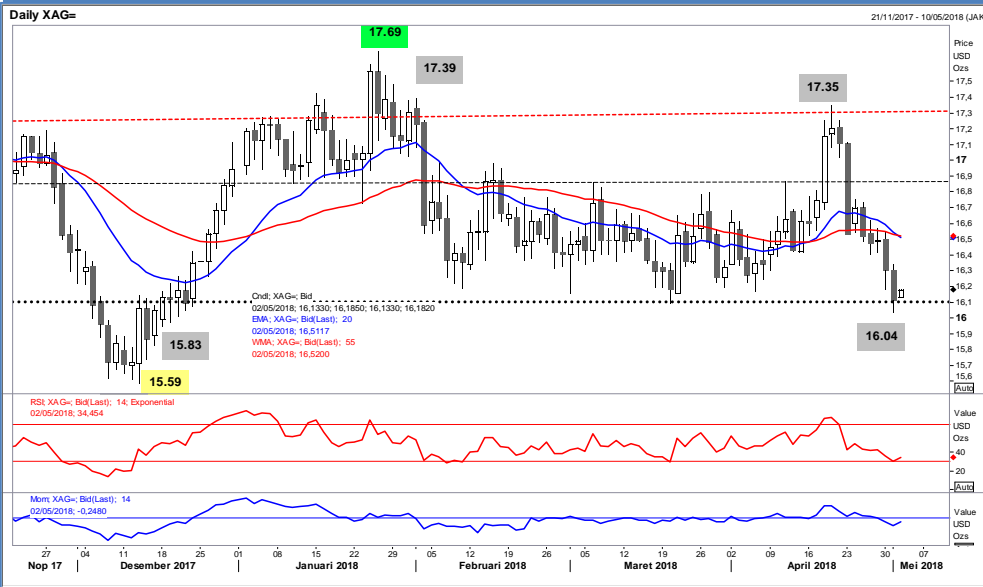
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
May 01	1315.700	1316.420	1301.279	15.14	1304.010	↓ 11.33	1315.340	-	-
Apr 30	1323.340	1324.940	1310.240	14.70	1315.340	↓ 8.01	1323.350	-	-
Apr 27	1317.300	1325.250	1315.460	9.79	1323.350	↑ 6.39	1316.960	-	-
Apr 26	1322.350	1326.610	1315.330	11.28	1316.960	↓ 6.41	1323.370	-	-
Apr 25	1330.260	1332.120	1318.840	13.28	1323.370	↓ 7.07	1330.440	-	-

WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1324.940 (30/Apr)	1301.279 (01/May)	1316.420 (01/May)	1301.279 (01/May)	1364.980 (11/Apr)	1310.240 (30/Apr)	1365.910 (25/Jan)	1301.279 (01/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	1365.23	High Apr 11
	1355.74	High Apr 18
	1335.38	High Apr 23
	1316.31	High May 01
SUPPORT	1293.49	Low Dec 29,2017
	1286.58	Low Dec 28,2017
	1264.70	Low Dec 22, 2017
	1252.30	Low Dec 18, 2017
RECOMMENDATION	BUY	-----
	SELL	1307.00
	STOP LOSS	1317.50
	TARGET	1297.50 1292.00

SILVER (XAG/USD)



- With With strong resistance at 17.11
 - While the crucial support area is around 15.83
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 01	16.305	16.325	16.263	0.06	16.149	↓ 0.16	16.311
Apr 30	16.504	16.526	16.183	0.34	16.311	↓ 0.20	16.507
Apr 27	16.511	16.551	16.424	0.13	16.507	FLAT	16.503
Apr 26	16.538	16.602	16.408	0.19	16.503	↓ 0.04	16.543
Apr 25	16.719	16.726	16.487	0.24	16.543	↓ 0.16	16.707

WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
16.526	16.183	16.325	16.263	17.336	16.169	17.682	16.105
(30/Apr)	(30/Apr)	(01/May)	(01/May)	(19/Apr)	(05/Apr)	(25/Jan)	(20/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.35	High Apr 19
	17.11	High Apr 23
	16.73	High Apr 25
	16.54	High Apr 30
SUPPORT	16.04	Low May 01,2018
	15.97	Low Dec 19, 2017
	15.83	Low Dec 15, 2017
	15.59	Low Dec 13, 2017
RECOMMENDATION	BUY	-----
	SELL	16.20
	STOP LOSS	16.55
	TARGET	15.90
		15.65

OIL – Daily Outlook

Oil falls on firmer dollar but Iran sanction fears limit losses - Reuters News



Oil prices slid more than 1 percent on Tuesday as the dollar remained near a four-month high, but worries that U.S. President Donald Trump will pull out of the Iran nuclear deal underpinned the market.

The U.S. dollar surged into positive territory for 2018 and broke past key

levels against several currencies as a divergence between growth and the interest rate outlook versus other countries spurred investors to chase the currency higher. A strong dollar makes greenback-denominated oil more expensive for holders of other currencies.

"The strength of the dollar is where the pressure is coming from," said Gene McGillian, vice president at Tradition Energy.

The risk of the U.S. pulling out of the Iran nuclear deal, resulting in sanctions on the producing nation, has already largely been priced in, underpinning the market, he said.

Brent crude for July delivery settled at \$73.13 a barrel, down \$1.56 or 2.1 percent in the session. The June contract expired on Monday, settling up 53 cents at \$75.17.

U.S. West Texas Intermediate crude for June delivery settled down \$1.32, or nearly 2 percent, at \$67.25 a barrel. Crude extended losses briefly in post-settlement trade, after industry trade group the American Petroleum Institute released weekly inventory figures showing a larger-than-expected crude stockpile build.

Oil prices rose on Monday as Israeli Prime Minister Benjamin Netanyahu presented what he called evidence of a secret Iranian nuclear weapons programme. Tehran has denied ever seeking nuclear weapons.

But analysts said the lack of a smoking gun took some of the heat out of oil prices.

Olivier Jakob of PetroMatrix said the announcement "did not bring anything new to the table," and the market therefore shed some of the previous day's gains.

"It shows how much the market has already priced in the expectation that Trump will not extend the waivers," he said.

Trump has given Britain, France and Germany a May 12 deadline to fix what he views as the flaws of the 2015 nuclear deal, or he will reimpose sanctions.

Still, crude prices were within striking distance of a more than three-year high hit in late April, and analysts said the market is sensitive to any developments on Iranian sanctions.

Growing U.S. crude production and stockpiles have weighed on the market. Ahead of weekly data, crude stockpiles were forecast building last week while refined product inventories were seen declining, a preliminary Reuters poll showed on Monday.

The API released its data at 4:30 p.m. EDT (2030 GMT) on Tuesday, and the official government report is due at 10:30 a.m. EDT on Wednesday.

(Source Reuters, Research – @her1en)

CLM8/USD (OIL)

(Exp.: 22 May 2018 - Reuters)



- Important resistance at 69.55, support at 65.15
 - RSI 14 is rise
- [\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 01	68.54	68.85	67.29	1.56	67.48	↓ 1.09	68.57
Apr 30	68.08	69.32	67.17	2.15	68.57	↑ 0.60	67.97
Apr 27	68.19	68.34	67.65	0.69	67.97	↓ 0.18	68.15
Apr 26	68.01	68.76	67.71	1.05	68.15	↑ 0.16	67.99
Apr 25	67.73	68.15	67.10	1.05	67.99	↑ 0.28	67.71

WEEKLY		MAY		APRIL		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
69.32	67.17	68.85	67.29	69.53	61.80	69.53	58.06
(30/Apr)	(30/Apr)	(01/May)	(01/May)	(19/Apr)	(06/Apr)	(19/Apr)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	76.58	High Nov 25, 2014
	74.48	High Nov 26, 2014
	73.56	High Nov 28, 2014
	69.55	High Apr 19
SUPPORT	67.11	Low Apr 25
	66.56	Low Apr 18
	65.15	Low Apr 11
	63.20	Low Apr 10
RECOMMENDATION	BUY	-----
	SELL	67.65
	STOP LOSS	68.85
	TARGET	66.25
		65.75